



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Stefan Wojciechowski  
DOCKET NO.: 09-26102.001-R-1  
PARCEL NO.: 10-32-126-054-0000

The parties of record before the Property Tax Appeal Board are Stefan Wojciechowski, the appellant, by attorney Timothy C. Jacobs of Gary H. Smith PC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$6,986  
IMPR.: \$83,133  
TOTAL: \$90,119**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of masonry construction. The dwelling is approximately four years old and contains 3,571 square feet of living area. Features of the home include a partial finished basement, central air conditioning, a fireplace, and a two-car garage. The subject property has a 4,990 square foot site and is located in Chicago, Jefferson Township, Cook County.

The appellant's appeal is based on overvaluation. In section 2d of the residential appeal form, the appellant checked the box indicating the appeal was being based on a recent sale. However, the appellant did not provide a sale price for the subject property and did not complete any part of section IV - Recent Sale Data. Instead, the appellant wrote on the form that this was an "Option to Purchase. See brief and attached lease, option contract, and purchase contract." In the brief, the appellant's attorney stated that:

"The subject is over valued [sic] in relation to the recently executed option to purchase contract by the current tenants (see attached option contract and lease). Pursuant to the option contract, the subject is at best worth \$800,000."

The purchase contract stated that the current tenants had two years to purchase the subject property from the appellant if they chose to do so. In the brief, the appellant's attorney stated the subject has a market value of \$800,000 and the assessment should be calculated by applying the 10% ordinance level of assessment for Class 2 residential property in Cook County. Based on this record, the appellant requested the subject's assessment be reduced to \$80,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$90,119 was disclosed. The subject's assessment reflects a market value of \$1,012,573 or \$283.55 per square foot of living area, land included, using the 2009 three year average median level of assessments for class 2 property in Cook County of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(2)).

In support of the assessment, the board of review submitted information on four equity comparables, one of which was a sale. Comparable #2 sold in July 2006 for \$1,200,000 or for \$404.31 per square foot of living area, land included. This comparable is a two-story masonry dwelling that was four years old. This comparable has 2,968 square feet of living area. Features include a full unfinished basement, central air conditioning, a fireplace, and a two-car garage. The board of review also submitted a list of twenty properties that sold from December 1990 to April 2009 for prices ranging from \$105,000 to \$725,000. The list included references to the sale of the subject parcel in 1993 and 1998. Descriptive data for the other sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Fair

cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board gives little weight to the appellant's market value argument. In section 2d of the residential appeal form, the appellant checked the box indicating this appeal was being based on a recent sale of the subject property. However, the subject property has not yet sold. The appellant did not complete section 2d of the residential appeal form. As a result, there was nothing to indicate that the option to purchase the subject property had any of the elements of an arm's length transaction.

The Board gives no weight to the board of review's equity evidence as it is not responsive to the appellant's overvaluation argument. Furthermore, the Board also gives no weight to the board of review's listing of sale properties. These sales lacked the descriptive evidence that would have helped to determine how similar they were to the subject property. Consequently, the Board finds that other market value evidence will be determinant in estimating the market value of the subject property.

The Board gives weight in its analysis to the July 2006 sale of board of review comparable #2. The board of review comparable #1 sold in July 2006 for \$1,200,000 or \$404.31 per square foot

of living area, including land. This property was very similar to the subject in age, location, size, design, exterior construction, and foundation. The subject's assessment for the 2009 tax year reflects a market value of \$1,012,573 or \$283.55 per square foot of living area, including land. The subject's market value as reflected by its assessment is less than the market value of the best sale in the record.

Based upon this record, considering both the option to purchase and the comparable sale provided by the board of review, the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: March 21, 2014



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.